GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:3089
ANSWERED ON:18.12.2008
INVESTMENT IN POWER PLANTS BY ONGC
Nandy Shri Amitava

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Oil and Natural Gas Corporation (ONGC) plans to set up a number of power plants; and

(b) if so, the details thereof including the objectives and risks involved to invest huge sums of money in such a new business for ONGC?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI DINSHA PATEL)

(a) & (b): In order to monetize its idle Gas assets in the landlocked State of Tripura, Oil & Natural Gas Corporation Ltd. (ONGC) has planned to set up a combined cycle gas turbine based power project having a capacity 726.6 Mega Watt (MW) in Tripura through a joint venture company with 50% equity stake in the project to minimize its exposure and risk to the power business. In order to give boost to harnessing of the alternate energy sources in the country ONGC has set up a 51 MW wind turbine based power project in Gujarat.